## MARKET NARROW, BUT GAINS SOME

Slight Progress in Narrowing Differences Between and ordina Spots and Futures—Liverpool Less Active in Buying—Exchange Rates Improve—Weather Better,

By George Williamson I follow and function conditions

Street individual Street indi

BY GEORGE WILLIAMSON

mas quoted at the close of the period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to to 48 s, unchanged 42 to period at from 38 to 18 s, and 48 to 18 s,

the resultance and ability to buy our extron thus had an offset in the fact that they would more than get it returned by enabling them to underget domestic manufacturers and at the same time help to reconstruct their crippled financial fabric. When stering rate late in the period showed marked improvement, whether from their fact in the period showed marked improvement, whether from their values. Before this, however, signs were not lacking of their most in Liverpool and some recession in their values. Before this, however, signs were not lacking of their most insistent wants having been in a measure filled and a reduction in the stradies interest, which seems to exist in all of the old-crop positions.

Goods Market Easier.

The striking feature of the domestic trade situation was an apparent lessening of demand for finished goods and a more cautious attitude among buyers. In some lines, quotations were castle, and other evidences of an impending reaction in activity were noted. The extent to which inductates, which indicates preparation, for heavy positions of the extent to which inductates which indicates preparation, for a large croy It is too early set to get any sort of idea as to what arrease will be complying the positions of the extent to which inductates preparation, for the extent to which inductates preparation, for the extent to which inductates preparation, for a large croy It is los early set to get any sort of idea as to what arrease will be considerable light on the extent to which inductates preparation, for the extent to which inductates preparation, for a large croy It is los early set to get any sort of idea as to what arrease will be considerable light on the constitution of influenced this slowing down could not be determined, but it shared honors with tightened money conditions for the extent to which inductates preparation, for the extent to which inductates preparation, for the extent to which inductates preparation, for the preparation of the extent to which inductates preparation of t

horse hides, \$7.00@8.00; glues and pontes Sheepsking, 50c@\$2.00 shealings, 25 @75c; goat skins, 75c@\$1.50; dry culls, **MEMPHIS MARKETS** (Quotations represent prices from planting Seed.

| Continue | Con

American Savings 400

Bank of Corn. & Trust Co. 200

Central-State National 185

Com. Trust and Savings 250

Depositors Favings 100

Pirst National 280

Character Trust Co. 140

Truet Co.

Hernando Insurance ...

Phoenix Cotten Oil Co. 169
Wm R Moore D. G. Co. 275
CHTY BONDS
Memph's Schools 48 . 90

beenth Century Cub &s

Yaz Miss. Rid. 4528, 1949 96 Yazoo-Miss. 58 100

Potatosa-Unchanged

MISCELLANEOUS

NEW YORK, For 21 Boy silver, 130, Mexican dollars, 995, 8AVANNAH, Ga. Feb. 21 Torpen-

Hine firm, ISL Silies 11, receipts 24, ellipticate 6 stock, 7,685 Rasin firm Sales, 172, receipts 396 sulpraveits 651, 816eK 33.695 Quote R 15.75 1) F, 16.25; F, 16.35; G, 16.40; H, 18.15; I, 16.76; K, 16.86; M, 17.25; N, 15.50; Wg, Ww, 17.75.

NEW YORK, Feb. 21 Butter, tendy creamery, firsts, 59:68% Eacs, firm, fresh galbered firsts, 67

Cheese, irregular; average run; 286

Poultry, alive, not quoted; dressed, steady and unchanged

CHICAGO, Peb. 21.—Butter higher; camery, 4965514c. Eggs\_Receipts 13,229 cases; un-

MEMPHIS CLEARINGS.

Read News Scimitar Wants.

Poultry-Live unchanged

KANSAS PITY Feb II - Butter and odice unchanged Figs. Firsts & higher Str. case lots to higher, \$15.70.

COUNTY BONDS

93

Market firm
Onion Sats—Busnet white, \$4.50, red,
\$4.25, veilow, \$4.00.
Field Seed—Red Cover, lb. 58@60c;
alfalfa, 43@fc; timothy, 14@16c, red top farmy virained, 182.20c.
Oats—Red, rust proof, bushel, \$1.25.

Vegetables.

Beans-Navy, per lb., 85,c. Lima, per Peas-California black-eyed, per lb., Onlors Sacked 100 lbs, \$700@7.50. panish, crate, \$350@2.75. California. wt. \$6.50. Pointoes-Cwt, all varieties, \$5.00 p Cabbage Texas, cwt. \$6.25, North-ern, cwt. \$6.25, Leonistana, crate. \$6.00 Peppers - Harrisei, \$1.20, Cucambers Har isouse, \$2.0022.50 ps.

Gozen
Lettuce—California, erate, \$2.00,
Celevy—Bunch, California, \$1.5\*(§1.75,
Cauliflower—Crate, \$2.50,
Tomatoes—Cuban, \$1.00@\$4.50; Florida, \$4.00%4.50 la, \$4,00054.50. Sweet Potatoes—Bushel, \$1.75@2.00. Parsings—Budlel basket, \$3.00 Snaps—Hamper, \$5.00@55.50

Provisions.

Egg Plants Is ren. \$2.004 E.00. Bunch Vegetables—Dozen 750@\$1.35.

Dry Salt Meats-Regular 181-11191-0 extras, 1917c. Bugar Cured Meats-Standard hams. Bacon - Puncy selected, 40,745c
Bacon - Puncy selected, 40,745c
Lard - Punc has lard Interior to best
compound, the 245 925c Showelett,
\$14,06,714.50; cottoiene, \$13.00.014.00

\$14.06@714.50; cottolene, \$13.00@714.00; Shelly County 0. 95.

Crisco. \$1

Dressed Hogs—50 to 60 pounds, ib.
18@20c; isrger sizes, one cent lower

Fruits.

Shelly County 0. 95.
Shelly County 0. 95. Lemons-Per box, \$6.0007.00 Oranges-Fiorida, \$5.750.00 Calasso

Oranges Christian Straige
mia nom.

Bananas Found 79734c
Dried Fruit-Francested apples, 224p
22c; peaches, 244p 75c prumes, th.,
nominal agricos, monthal
Grapefruit Florata 54 cm + 25
Apples Barrel stock, \$8 map 1 ma;
bushel boxes, \$1 cop + 25

Cottonseed Products. (Merchants Exchange Quotations) Crude oil, basis prime, f & b milis 6.50; hulls, loose carlots \$10.75eptl.25 meal, 7 per cent. ton, \$65.50.

Produce.

Eggs-Fresh candied, 50@51c; storage, nominal.

Rutter—1 resh creamery, sound prints, 62@646; country butter, 40@45c, tena-\*\*Signate Country Dutter, 4024-50; tender vated, 6006-20.

Creese Cream prints BV-9756 Poultry Ducks, 25750 roost alive, 11623c, drossed, 55150; roosters, 150; turkeys, live, signate, aressed, 5250

Groceries.

Groceries.

Flour—Barrel, 24-pound sack, \$12.50 m

14.25; self-rising, \$13.50 m

Menl—Cream, bags, 100-15, sacks, \$3.50; 50-15, sacks, \$3.50; 50-15, sacks, \$4.10; 10-15, sacks, \$1.30, burlaps, 100 extra; standard 40c lower.

Coffee — Arbuckle's roasted, case, Memphis basis, 42.20c; roasted, bulk, per Bt. nominal, green, common ordinary 300.35c; Java, 350.35c.

Sugar—Standard granulated cane, nominal; clarified, 17%c.

Rice—Head, pound, 14% 616c; broken, 100.11c.

Grain and Feedstuffs.

Grain and Feedstuffs.

(Merchants' Exchange Quotations.) Oats-White, dray lots, \$1.10; mixed Chops—Per ton, less than car lots. \$57.00. Corn—Sacked, in dray lead lots, No. No. 2 white, \$1.79; No. 2 mixed, \$1.75. Mill Feeds—Dray load lots, ton; bran, \$50.00; shorts, gray, \$58.00. Hay—Timothy, less than car lots, No. 1, \$40.00; No. 2, \$35.00; alfalfa, choice, nominal; No. 1, nominal; No. 2, \$33.00

Hides and Wool. Hide No. 1 green, salted, 30@31c; sartly cured, 26@25c green, 25@25c; amaged cuis, haif price; dry filmt, 35 [2c; dry salted, 34@35c No. 1 horse hides, \$5.00@3.00;: No. 2

**COTTON MARKETS** 

MEMPHIS COTTON

DAILY PORT MOVEMENT.

Boston qt 28.00 28.20 5.7 Philadelphia 100 28.25 10.7 Texa 17:5 Total rescripts 52.230 Total last year 17.162

DAILY COTTON STATEMENT

Increase compared with 1918 tooks this week Same week in 1919 Same week in 1918 Decrease compared with 1919, Increase compared with 1918.

NORTHERN SPINNERS.

February 20, 1919 February 20, 1918 February 20, 1917 February 20, 1916

COTTON ON SHIPBOARD.

To Feb. 20— 1930, 1919, 1918 For Great Britain 135,013 67,896 61,112 Other countries 157,588 81,978 91,051 Total last week 286,033,157,029 154,003 VISIBLE COTTON SUPPLY.

Week ended Feb. 20— 1920. Stock at Liverpool . 1,063,600 Stock at London . 10,000 Stock at Manchester, 181,000 15,000 15,000 Total G Brit stock 1.254,000 626,000 Total continental 601,000 228,000 Indian alread for Europe 49,000 American affoat for Europe 621,199 334,666 Egypt, etc., affoat for Europe 67,000 67,000 Egypt, etc., affoat for Europe 67,000 Formula and for Europe Formula and formula and for Europe Formula and formula a 

| Stock in Rembay | \$96,000 | \$80,000 | Stock in I's ports | 1.435,611 | 1.579,922 | Corp. | Open High Lew Today Prev. | Stock in I's ports | 1.435,611 | 1.579,922 | Corp. | Open High Lew Today Prev. | St. in It | St. in It | 1.579,923 | May | 1.213, 1.223, 1.203, 1.223, 1.2

ort two-tids hard to 228-1842 1842,884

to the driver

18 mills 2812-000 2.856-000 2.974,000

18 mills 2812-000 2.856-000 2.974,000

18 mills 2812-000 2.856-000 2.974,000

18 mills 2812-000 182,077 969-344

Febru 188201 218,435 187-450 219-748

Month's marght 679-99 566-785 562-188

For 188201 74.78 80.33

Total crop 144-683-653 44,006,973

Increase compared with 1919 866,746 Decrease compared to 1918 85,624 Decrease compared to 1917 1,327,377 Decrease compared to 1916 182,463

COTTUNSEED OIL.

NEW YORK, Feb. 21.—Closing prices: Today Frey, Today F ST. LOUIS, Feb. 21 Foultry, fiens, its content unchanged. Butter: Creimery, 61c. Lance unchanged. May CHICAGO, Feb. 21. Letators steady, Northern white, sacked and bulk, 5125.

MONEY.

NEW YORK, Feb 21 - Mercantile position of the period of th ics, 14.00.

Lare Demand, 18.02; cables, 18.00;
Marks Demand, 106c cables, 1.06c.
Government bonds irregular, milrosomic steady.

Sterling recovered sharply from th ay's low figures in the later dealings Sterling 60-day bills, \$1.37%; com-increal 30-day bills on banks, \$3.37% (ournersh) 60-day bills \$3.37%, de-mid, \$1.41%; rables, \$3.57%

DOW JONES SUMMARY. NEW YORK, Feb. 11. President Wil-on, replying to Brands: a resolutions, ays United States has no agreement of Britain on sale of former German

Stocks Rally From Early Ir-

193 2. 250 437 to 5 points in these issues x-re sugto 5 points were sessed by a-rice of the
2.271 28.25 211.68 were sessed by a-rice of the
851 28.50 21.34 weiter industrials, especially American
51 35.00 (1.65) Westen, Central Leather, Mexican Petroleum and some of the motors and
51 28.50 7.150 state
28.00 5.151 strong Sales approximated (00.000 stars)

100 28.00 5.151 strong Sales approximated (00.000 stars)

1440 28.00 5.151 stars

(By the Associated Press.) Adds Chairners American Beet Sugar (bid)

New York Central

N. Y. N. H. and Hartford
Norfolk & Western (bid)
Northern Pacific
Ohio Cities Gas Pennsylvania eoile's Gas (bid) Pittsburgh and West Va. Ray Consolidated Copper Ray Consolidated Copper Reading Rep. Iron and Steel Sinclair Oil and Refining Southern Pacific Southern Railway

Studebaker Corporation Fennessee Copper Texas Company Tobacco Products
Union Pacific
Inited Cigar Stores (bid)
S. Ind. Alcohol
United States Rubber
Inited States Steel
Utah Copper (bid)
Westingtones Electric 251,631 Utah Copper (mur. 303,452 Westinghouse Electric

9.335,646 7.335,646 American Tobacco (bid) 7.379,645 Atlantic Coast Line ( 8.69) 812 Gulf States Steel Virginia-Caro, Chem.

**GRAIN MARKETS** 

Weakness in Corn Results From Bearish Predictions on Farm Reserves.

1.523,009 weakness manifested itself in the corn 1.788,501 market today largely owing to bearish market today largely owing to bearish predictions about the coming governald the report would show an unusuall arge total of feed grain still left in the possession of growers. On the other hand, the cancelling of shipping re-strictions east of Chicago, together with announcement of renewed government offers to buy flour gave some cheour-agement to bulls. Opening prices, which ranged from the to be lower including agement to bulls. Opening prices, which ranged from 1<sub>8</sub>c to 1c lower, including May at \$1.313, to \$1.325, and July \$1.285, to \$1.285, were followed by a sight additional setback, and then by some-

Total visible supply, 6,414,626 5,352,901 Sept. 1.26 1262,123 5,143 2, 124 4, 1

ST LOUIS, Feb. 21.—Cash corn no KANSAS CITY, Feb 21—Cash wheat 35 to 10c lower. No. 1 hard, \$2,230 2.45. No. 2, \$1,236 2.40. No. 1 ref., \$2,368 2.55. No. 2, \$2,338 Corp. unchanged to 4c lower. No. 2 mixed, \$1,380 1.6; No. 2 white, \$1,438 1.45. No. 2 v.llow, \$1,45214.47. Oats \$4c to 2c lower. No. 2 white, \$10,20 No. 2 mixed, \$1,356 1.65. No. 2 v.llow, \$1,45214.47. Oats \$4c to 2c lower. No. 2 white, \$10,20 No. 2 mixed, \$1,356 No. 2 red., \$10,20 No. 2 mixed, \$1,356 No. 2 red.

Rye, 31,450,147 BANK STATEMENT.

NEW YORK, Peb 21 The actu-milition of clearing house banks are and then of clearing bears banks an rust companies for the week shows the new hold \$8.07.40 reserve in excess capit requirement. This is a decrease #15.09.740 from last week.

The statement follows: Loans, discounts, etc., decrease, \$5.55,000 38,000
rash in own vanits, members federal course bank, decrease, \$3,000,000.
Reserve in federal reserve bank of nember banks, decrease, \$22,419,000.
Reserve in own vanits, state banks and trust companies, increase, \$304,000.
Met demand deposits, decrease, \$60,36,000.

726 000

Three deposits decrease, \$817,000.
Circulation, increase, \$31,000.
Excess reserve decrease, \$15,000,740.
Summary of this banks and trustompanies in Greater New York, no included in clearing bouse statement.
Loans, discounts, etc., decrease, \$6,100,000,000.

Field, increase, \$153,600 Currency and bank notes, decrease, 283,200 ships.

Central Leather Company earned \$35.11 a share on common stock in 1919. Compared with \$10.44 in 1918

Railroad bill expected to pass house today by close vote and be taken up in senate Monday.

Average price 20 industrials \$5.57, up 1.42 Average price 20 railroads 74.28, off. 48 LIVE STOCK MARKET.

FARMERS TRIM OWLS. Stocks Rally From Early Irregularity and Close Strong
With Small Trading.

With Small Trading.

\*\*Edward Voir R.\*\*

\*\*Edward Research Re

NEW YORK Feb 2: -Final prices of Liberty bonds today 3548, 96 94; first 4x 90.70; second 48, 90.80; first 4488, 91.70; second 4548, 90.80; third 4548, 92.94; fourth 4348, 91.90; Victory 3548, 77.70; Victory 4348, 97.70.

IN THE WHOLE WORLD

\$13.75944.35. Rights. \$12.889114.8e. pigs. not quoted.
Cattle, 200, lower for wack.
Sheep, 400, binher for wack.
ST LOUIS, Feb. 21. Hors. 5,000, 10 to 15c lower, bulk, \$14.000715.25; heavy, \$13.759714.75. medium, \$14.250715.25; light, \$14.89715.25, bigs. \$12.50015.00.
Cattle, 200; generally steady for week.
Sheep, none, lower for week. M'CALLUM & ROBINSON BUYERS OF IRREGULAR COTTON CHICAGO, Feb. 21 - Hogs, receipts, 8,000; higher: top, \$14.50; heavy, \$13.85 \$114.30; medium, \$14.20014.75; light, \$14.50014.50; bigs, \$12.25014.60 Phone W. 312. P. O. Box 183. Memphis.

\$14.506(14.50) signs, \$13.25(14.60) Cattle, receipts, 1.600; compared with a week ago, sizers, above \$13.50, unevenly 25c to 75c lower; others mostly steady; butcher cows, and heifers about steady; camers, 25c lower, belogna buils, good, quarter higher; calves, mostly 25c lower; stockers and feeders 25c to 40c higher.

Sheety, receipts 4,000; compared with a week ago, good to prime fat lambs, 25c to 50c higher; others little changed; fat aheen and yearlings, 25c to 55c higher, others little changed; fat aheen and yearlings, 25c to 55c higher. W. A. Gage & Co. COTTON FACTORS 7th Floor Falls Building,

Memphis, Tenn.

Units of 10 Bales and

Upward

LOUISVILLE, Ky., Feb. 21 — Hogs— Receipts, 1,500; active, 25c higher, 250 pounds up. \$18.75; 120 to 250 pounds, \$15.00; pigs. \$11.00@12.75; throw-oute, \$12.00 down. Edward L. Patton & Co. 71 Wall St., New York \$12.00 down.
Cattle—Receipts, 150; slow, steady; heavy steers, \$12.009;12.50; beef steers, \$8.009;11.25; fat heifers, \$8.009;11.50; www \$5.0000;12.50; feeders, \$8.009;10.50; stockers, \$7.009;50.
Sheep—Receipts, 100; steady; lambs, \$16.00; sheep, \$7.00. Members of American Cotton and Grain Exchange.

SEWELL TO ROBINS. MIAMI, Fia., Feb. 21.—Jack Sewell, of this city, has signed a contract with the Brooklyn Nationals. He was a member of the pitching staff of the Orlando, Fia., State league club last year, and is 19 years old.

Spot and Future Delivery

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WILKINSON & CARROLL Cotton Company

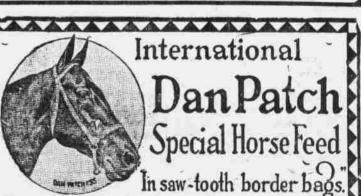
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